

AGENDA
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING
101 MOUNTS BAY ROAD, BLDG. D, WILLIAMSBURG, VA 23185
September 17, 2024
4:00 PM

A. CALL TO ORDER

B. ROLL CALL

C. APPROVAL OF MINUTES

1. August 20, 2024 Minutes

D. FINANCIAL REPORTS

1. August 2024 Revenue Report
2. August 2024 Expense Report
3. August 2024 Balance Sheet

E. CLOSED SESSION

F. NEW BUSINESS

1. Shop Local Boost Sponsorship Request
2. Colonial K9 Classic Sponsorship Request
3. Manufacturing Days
4. Celebration of Business

G. OLD BUSINESS

H. LIAISON REPORTS

I. DIRECTOR'S REPORT

1. September 2024 Director's Report

J. UPCOMING DATES OF INTEREST

1. EDA Regular Meeting - October 15, 2024

K. ADJOURNMENT

MINUTES
JAMES CITY COUNTY ECONOMIC DEVELOPMENT AUTHORITY
REGULAR MEETING

August 20, 2024
4:00 PM

A. CALL TO ORDER

Ms. Gajda called the meeting to order at 4:00 p.m.

B. ROLL CALL

Ellen Smith Gajda, Chair
Lynn Meredith, Vice Chair
Rebecca Mulvain (arrived at 4:07 p.m.)
Joe Stanko
William Turner

Absent:

Vince Campana
Brandon Nice

Also Attending:

Christopher Johnson, Economic Development Authority (EDA) Secretary
Beth Cook, Assistant Director, Economic Development
Jeff Wiggins, EDA Fiscal Agent
Barbara Null, Board of Supervisors' Liaison to the EDA

C. APPROVAL OF MINUTES

1. Minutes Adoption - July 16, 2024

A motion to Approve was made by Will Turner; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Gajda, Meredith, Stanko, Turner

Absent: Campana, Mulvain, Nice

D. FINANCIAL REPORTS

1. July Financial Reports

A motion to Approve was made by Joe Stanko; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Gajda, Meredith, Stanko, Turner

Absent: Campana, Mulvain, Nice

Mr. Wiggins presented the revenue and expense reports and informed the EDA the cash balance was \$2,401,901. There were no expenses for the month and Billsburg Brewery rent was the only revenue. He reminded the Directors that the Treasurer left the Fiscal Year 2024 books open to record Local Government Investment Pool (LGIP) interest for the month of June during Fiscal Year 2024.

Mr. Stanko asked how much of the fund balance was in the LGIP account.

Mr. Wiggins stated that approximately \$2,300,000 was in the LGIP account with approximately \$100,000 in the operating account.

Mr. Johnson stated that the EDA receives several annual support invoices at the beginning of each fiscal year, including Launchpad and the Small Business Development Center. He stated that once those invoices have been paid, a transfer of the remainder of operating funds to the LGIP account can be approved at a future meeting.

E. CLOSED SESSION

Enter Closed Session

A motion to enter Closed Session was made by Ellen Smith Gajda; motion Passed.

AYES: 4 NAYS: 0 ABSTAIN: 0 ABSENT: 3

Ayes: Gajda, Meredith, Stanko, Turner

Absent: Campana, Mulvain, Nice

Ms. Gajda led the EDA into Closed Session for the purposes of discussion concerning a prospective business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community, pursuant to Section 2.2-3711 (A)(5) of the Code of Virginia.

Ms. Mulvain arrived following the vote to enter Closed Session.

The EDA returned to Open Session.

Certification of Closed Session

A motion to Certify the Closed Session was made by Ellen Smith Gajda; motion Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2

Ayes: Gajda, Meredith, Mulvain, Stanko, Turner

Absent: Campana, Nice

Financial Support for Project Resolute

A motion to Commit up to \$500,000 of the EDA Fund Balance in the form of cash grants to Project Resolute during the five-year project period 2027-2031 in addition to a \$1,000,000 Commitment by James City County subject to an Executed Performance Agreement between the Virginia Economic Development Partnership, Project Resolute, and James City County was made by William Turner; motion Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2

Ayes: Gajda, Meredith, Mulvain, Stanko, Turner

Absent: Campana, Nice

F. NEW BUSINESS

1. Launchpad Memorandum of Understanding (MOU)

A motion to Approve was made by Joe Stanko; motion Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2

Ayes: Gajda, Meredith, Mulvain, Stanko, Turner

Absent: Campana, Nice

Mr. Johnson stated that The College of William & Mary (W&M) Assistant Provost for Entrepreneurship, Graham Henshaw and W&M Entrepreneurship Hub Director, Brandon Hennessey have appeared before the EDA on two occasions over the past year to explain key changes that were proposed for the Launchpad Hub utilization, program services, and administration. He added that the revised MOU does not propose any change to the annual financial commitment requested from each of the three Greater Williamsburg area EDAs but clarifies responsibilities and expectations to remove any ambiguity contained in the existing MOU Agreement and reiterate the commitment to long-term collaboration.

Mr. Turner asked if the revised MOU would replace the existing MOU upon its execution by authorized officers of the three jurisdictions and W&M.

Mr. Johnson stated that the Existing MOU expires on December 31, 2024. If the revised MOU is approved by all three jurisdictions and W&M, the revised MOU would replace the existing MOU immediately and be valid until December 31, 2029.

G. OLD BUSINESS

There was no old business.

H. LIAISON REPORTS

There were no liaison reports.

I. DIRECTOR'S REPORT

Mr. Johnson referred to the report in the Agenda Packet. He congratulated Ms. Gajda on her appointment to a five-year term on the Port of Virginia Board of Commissioners by Governor Glenn Youngkin and Mr. Campana on his re-appointment to a four-year term on the EDA. He congratulated Ms. Cook on completing a rigorous International Economic Development Council four-day education and training program at the University of North Carolina, Chapel Hill.

J. UPCOMING DATES OF INTEREST

Mr. Johnson stated that the next regular meeting of the EDA is Tuesday, September 17 at 4:00 p.m. and asked the Directors to circle that date on their calendars as it is also tentatively scheduled to be the date for an important business attraction announcement for the County.

K. ADJOURNMENT

A motion to Adjourn was made by Rebecca Mulvain; motion Passed.

AYES: 5 NAYS: 0 ABSTAIN: 0 ABSENT: 2

Ayes: Gajda, Meredith, Mulvain, Stanko, Turner

Absent: Campana, Nice

1. Adjourn until September 17, 2024

At approximately 5:18 p.m., Ms. Gajda adjourned the Authority.

YEAR-TO-DATE BUDGET REPORT

FOR 2025 02

ACCOUNTS FOR: 300 EDA		ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
305 Use Of Money & Property							
300-305-3511-				Interest Revenue			
	-84,000.00	-84,000.00		-10,567.76	-10,567.76	-73,432.24	12.6%
TOTAL Use Of Money & Property	-84,000.00	-84,000.00		-10,567.76	-10,567.76	-73,432.24	12.6%
308 Charges For Services							
300-308-3400-				Lease Income			
	-14,725.00	-14,725.00		0.00	0.00	-14,725.00	.0%
TOTAL Charges For Services	-14,725.00	-14,725.00		0.00	0.00	-14,725.00	.0%
309 Miscellaneous							
300-309-3970-				Marina Property			
	-70,000.00	-70,000.00		-11,666.66	-5,833.33	-58,333.34	16.7%
300-309-3972-				Bond Fee Revenue			
	-67,700.00	-67,700.00		0.00	0.00	-67,700.00	.0%
TOTAL Miscellaneous	-137,700.00	-137,700.00		-11,666.66	-5,833.33	-126,033.34	8.5%
TOTAL EDA	-236,425.00	-236,425.00		-22,234.42	-16,401.09	-214,190.58	9.4%
	TOTAL REVENUES						
	-236,425.00	-236,425.00		-22,234.42	-16,401.09	-214,190.58	

YEAR-TO-DATE BUDGET REPORT

FOR 2025 02

ORIGINAL ESTIM REV	REVISED ESTIM REV	ACTUAL YTD REVENUE	ACTUAL MTD REVENUE	REMAINING REVENUE	% COLL
	GRAND TOTAL				
-236,425.00	-236,425.00	-22,234.42	-16,401.09	-214,190.58	9.4%
** END OF REPORT - Generated by Jeffrey wiggins **					

YEAR-TO-DATE BUDGET REPORT

FOR 2025 02

ACCOUNTS FOR: 300	EDA							
ORIGINAL	APPROP	REVISED	BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
259 EDA Operating								
300-259-0200-				Advertising				
	1,000.00	1,000.00		0.00	0.00	0.00	1,000.00	.0%
300-259-0205-				Promotion				
	82,202.00	82,202.00		0.00	0.00	0.00	82,202.00	.0%
300-259-0220-				Travel And Training				
	2,000.00	2,000.00		0.00	0.00	0.00	2,000.00	.0%
300-259-0235-				Annual Audit				
	13,900.00	13,900.00		4,554.00	4,554.00	9,108.00	238.00	98.3%
300-259-0318-				Supplies/Materials				
	250.00	250.00		0.00	0.00	0.00	250.00	.0%
300-259-5900-				Regional Econ Devel Support				
	34,500.00	34,500.00		34,500.00	34,500.00	0.00	0.00	100.0%
300-259-5902-				VA High Speed Rail				
	1,000.00	1,000.00		0.00	0.00	0.00	1,000.00	.0%
300-259-5903-				James River Commerce Ctr-Ops				
	4,170.00	4,170.00		0.00	0.00	0.00	4,170.00	.0%
300-259-5904-				Mainland Farm Oper Expenses				
	100.00	100.00		0.00	0.00	0.00	100.00	.0%
300-259-5913-				Small Business Assistance				
	97,202.00	97,202.00		0.00	0.00	0.00	97,202.00	.0%
300-259-5915-				Marina Property				
	101.00	101.00		0.00	0.00	0.00	101.00	.0%
TOTAL EDA Operating	236,425.00	236,425.00		39,054.00	39,054.00	9,108.00	188,263.00	20.4%
TOTAL EDA	236,425.00	236,425.00		39,054.00	39,054.00	9,108.00	188,263.00	20.4%
TOTAL EXPENSES	236,425.00	236,425.00		39,054.00	39,054.00	9,108.00	188,263.00	

YEAR-TO-DATE BUDGET REPORT

FOR 2025 02

ORIGINAL APPROP	REVISED BUDGET	YTD EXPENDED	MTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	% USED
GRAND TOTAL 236,425.00	236,425.00	39,054.00	39,054.00	9,108.00	188,263.00	20.4%

** END OF REPORT - Generated by Jeffrey wiggins **

BALANCE SHEET FOR 2025 2

FUND: 300 EDA			NET CHANGE FOR PERIOD	ACCOUNT BALANCE
ASSETS				
300401	0000	General Cash	-33,220.67	69,286.33
	300-401-0000-			
300401	0008	LGIP Investment	10,567.76	2,309,761.62
	300-401-0008-			
300413	8250	Misc Receivables	.00	2,084.98
	300-413-8250-			
300415	8275	Lease Receivable	.00	683,943.77
	300-415-8275-			
300415	8276	Lease Interest Receivable	.00	3,186.04
	300-415-8276-			
300422	8013	Due From JCC-LT Debt	.00	61,473,604.17
	300-422-8013-			
300455	0814	Land Improvements	.00	237,988.25
	300-455-0814-			
300455	0819	Buildings	.00	290,094.53
	300-455-0819-			
300455	0820	Accum Deprec-Buildings	.00	-48,413.99
	300-455-0820-			
300455	0831	Infrastructure	.00	159,396.04
	300-455-0831-			
300455	0832	Accum Deprec-Infrastructure	.00	-35,486.33
	300-455-0832-			
300455	0837	Accum Deprec-Land Improvements	.00	-79,559.36
	300-455-0837-			
300470	6028	Deferred Loss On Refunding	.00	-1,730,840.45
	300-470-6028-			
300470	6029	Deferred Loss Refund Acc Amort	.00	568,532.39
	300-470-6029-			
	TOTAL ASSETS		-22,652.91	63,903,577.99
LIABILITIES				
300504	6036	Bond Premium	.00	-15,370,682.80
	300-504-6036-			
300504	6038	Accum Amort Bond Premium	.00	9,683,115.69
	300-504-6038-			
300504	6046	LR Bonds Payable	.00	-54,550,000.00
	300-504-6046-			
300508	6007	Interest Payable	.00	-73,729.00
	300-508-6007-			
300585	0920	Deferred Inflow-Leases	.00	-628,385.93
	300-585-0920-			
	TOTAL LIABILITIES		.00	-60,939,682.04
FUND BALANCE				
300601	6140	Net Pos - Net Invmt Cap Assets	.00	-524,019.14
	300-601-6140-			
300601	6142	Net Pos - Unrestricted	.00	-2,456,696.39
	300-601-6142-			
300601	6150	Revenue-Year To Date	-16,401.09	-22,234.42

BALANCE SHEET FOR 2025 2

FUND: 300 EDA		NET CHANGE FOR PERIOD	ACCOUNT BALANCE
FUND BALANCE			
300-601-6150-			
300601 6151	Expenditures-Year To Date	39,054.00	39,054.00
300-601-6151-			
300601 6152	Encumbrances-Year To Date	-4,554.00	9,108.00
300-601-6152-			
300601 6906	Estimated Revenues	.00	236,425.00
300-601-6906-			
300601 6907	Appropriations	.00	-236,425.00
300-601-6907-			
300601 6909	Budgetary FB Res for Encumbran	4,554.00	-9,108.00
300-601-6909-			
TOTAL FUND BALANCE		22,652.91	-2,963,895.95
TOTAL LIABILITIES + FUND BALANCE		22,652.91	-63,903,577.99

** END OF REPORT - Generated by Jeffrey Wiggins **

MEMORANDUM

DATE: September 17, 2024

TO: The Economic Development Authority

FROM: Christopher M. Johnson, Director of Economic Development

SUBJECT: Director's Report, August-September 2024

Greater Williamsburg Chamber of Commerce (GWCC) - The GWCC has announced the second year of the Commonwealth Conversations Speakers Series. The three-part series promises to deliver thought-provoking discussions featuring prominent figures moderated by Colonial Williamsburg Foundation President Cliff Fleet. Past speakers have included influential personalities such as Carly Fiorina, Senator Mark Warner, Tom Barkin, and B.K. Fulton.

Anheuser-Busch Brewery – Anheuser-Busch announced that it is investing \$6.5 million into its facility in James City County to uphold quality standards, improve infrastructure, and drive efficiency. The investment will go toward capital infrastructure projects including overhauling equipment and additional improvements including increasing capacity and capability of the brewery's warehouse. Opened in 1972, the brewery employs over 400 people.

CNBC's 2024 Rankings – Virginia has returned to the top spot in CNBC's annual rankings of the Top State for Business. For the first time, infrastructure was weighted in the rankings, including the availability of shovel-ready sites, as the most critical component when deciding on investment. Virginia ranked in the top half of all ten categories considered in the rankings. Including finishing as the No. 1 state for education.

Regional Events/Initiatives:

- Staff attended a Peninsula Brownfields Workshop on Aug. 21 at Newport News Waterworks.
- Staff met Hampton Roads Workforce Council (HRWC) staff on Aug. 26.
- Staff attended What's Poppin' Tuesday at The Maximum Building on Aug. 27.
- Staff participated on a call with the Virginia Department of Economic Development (VEDP) staff on Aug. 29 to discuss an upcoming Business Call Trip to Taiwan, South Korea, and Japan in December 2024.
- Staff attended a HRWC Business Resource Symposium on Aug. 29 at Virginia Career Works in Hampton.
- Staff participated in a Property Development call with Community Development staff on Sept. 5 to discuss utility extension timing adjacent to the Lovett 64 Commerce Center.
- Staff met with Hampton Roads Alliance Business Intelligence staff to review industrial and commercial sites and buildings in James City County on Sept. 6.
- Staff joined VEDP Business Outreach staff to meet with Printpack Director of Operations Jim Stevenson on Sept. 9 to receive an update on the James City County and Newport News plant operations.
- Staff attended the HRWC Innovation Awards on Sept. 12 at the Rivers Casino in Portsmouth.
- Staff participated in ribbon cutting ceremonies on Aug. 23 for Equality Adult Care Services at 1315 Jamestown Road, Suite 102, in the Williamsburg Office Park; Aug. 28 for Cannon Country 107.9 at 4732 Longhill Road, Suite 2201; and Sept. 10 for North Carolina Furniture & Mattress at 6692 Richmond Road.

Upcoming Dates of Interest:

- Ribbon cutting for the 5th Anniversary of Williamsburg Bazaar, Sept. 18, 3:30-4:30 p.m., 5625 Richmond Road, Suite F120, at the Williamsburg Premium Outlets.
- Business After Hours, hosted by BAEPLEX, Sept. 19, 4-6 p.m., 500 Bulifants Boulevard.
- Commonwealth Conversations with former Chief of Staff for the United States Air Force General John P. Jumper, Wednesday, Sept. 25, 8:30-10:30 a.m., Williamsburg Lodge, 310 South England Street.
- Start Peninsula Pitch Perfect No. 4 - Sept. 25, 6-8 p.m.
- VEDP Export Connections: Networking with Industry Leaders in Hampton Roads, Oct. 8, 5-7 p.m., Elation Brewing, 5104 Colley Avenue, Norfolk. (Event information attached.)
- Start Peninsula Micro Pitch No. 4 - Oct. 9, 6-8 p.m.
- The State of Greater Williamsburg, presented by Sentara Williamsburg Regional Medical Center, Oct. 22, 8-10 a.m., at the Colonial Heritage Clubhouse, 6507 Arthur Hills Drive.
- Start Peninsula Championship Pitch - Nov. 6, 6-8 p.m.
- Peninsula Home-Based Business Network Conference - Navigating the Digital Landscape, Thursday, Nov. 7, 8 a.m.-4 p.m., at the Peninsula Workforce Development Center, 600 Butler Farm Road, Suite A, Hampton. (Draft Conference Agenda attached.)
- Manufacturing Day(s) - Oct. 18, Nov. 1, and Nov. 8, high schools, and businesses to be determined.
- Celebration of Business - Nov. 21, 4:30-6:30 p.m., at The Maine of Williamsburg, 2580 John Tyler Highway.
- GWCC 2024 Christmas Parade "Believe!", Sunday, Dec. 8 at 5 p.m.

CMJ/md

DirRptAug-Sept24-mem



You're Invited to Attend Export Connections: Networking with Industry Leaders in Hampton Roads

October 8, 2024 | 5:00 – 7:00 PM | Norfolk

Join Virginia Economic Development Partnership (VEDP) for an evening of cross-border camaraderie and networking at Elation Brewing in Norfolk.

Why attend?

- Expand your Global Network: Connect with international trade professionals, Virginia businesses, professional service providers, and maritime experts
- Discover New Opportunities: Explore potential collaborations, partnerships, and business ventures
- Gain Insights: Learn more about VEDP's International Trade programs and resources to help Virginia businesses grow their international sales
- Enjoy Refreshments: Craft beer and heavy hors d'oeuvres

Don't miss out on this unique networking experience!

Event Details

Date and time: Tuesday, October 8, 2024 - 5:00pm to 7:00pm

Location: Elation Brewing, 5104 Colley Ave, Norfolk, VA 23508

Cost: Free

[Click here to register for this event.](#)

For more information, contact:

Elizabeth Di Costanzo, International Trade Manager, at

edicostanzo@vedp.org

Jordan Watkins, Defense Program Manager, at jawatkins@vedp.org

LeAnn Young, International Trade Manager, at ltyoung@vedp.org



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Virginia Economic Development Partnership - International Trade

901 E. Cary St, Richmond, VA 23219

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To update the subscription preferences for mwood@vedp.org, please [click here](#).

PHBB Conference Agenda

Navigating the Digital Landscape

Date: November 7, 2024, 8:00 AM – 4:00 PM

Location: Virginia Peninsula Community College Conference Center

Early Bird Price: \$35 through (before 10/1/24)

Regular Price: \$50 (after 9/30/24)

8:00 AM – 9:00 AM: Registration & Networking Breakfast

9:00 AM – 9:15 AM: Opening Remarks

9:15 AM – 10:00 AM: Keynote Address: Embracing Digital Trends & Strategies

10:00 AM – 10:15 AM: Morning Break

10:15 AM – 11:00 AM: Session 1 - Cybersecurity: Protecting Your Digital Assets

11:00 AM – 11:45 AM: Session 2 - Mastering SEO: Driving Traffic and Visibility

11:45 AM – 12:30 PM: Lunch & Networking

- **Details:** Lunch served with time for facilitated discussion using a table topics format. Invite sponsors and exhibitors to facilitate a lunch table driving traffic to their exhibit.
 - **Gov Con (Federal, State, Local)**
 - **Banking**
 - **Accounting**
 - **Insurance**
 - **Legal**

12:30 PM – 1:15 PM: Panel Discussion - Growing Your Business Online & Beyond

1:15 PM – 2:00 PM: Session 3 - Lead Generation Techniques: Building a Sales Pipeline

2:00 PM – 2:15 PM: Afternoon Break

2:15 PM – 3:00 PM: Session 4 - Business Automation: Operating with Efficiency

3:00 PM – 3:15 PM: Closing Remarks

3:15 PM – 4:15 PM: Networking with Economic Development / Community Partners Reception

https://www.facebook.com/events/458110494914518/?active_tab=discussion

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